

# **EXHIBIT 3**

**TIMELINE OF RELEVANT EVENTS**

- |      |  |
|------|--|
| 1981 | First Hartford Corporation (“FHC”) files a Petition for Reorganization under Chapter 11 of the United States Bankruptcy Code.  |
| 1985 | Dollar Dry Dock Bank lends money to FHC for the purpose of constructing a shopping center in Lubbock, Texas (“Lubbock shopping center”). Neil Ellis (“Ellis”) provides his personal guarantee. |
| 1987 | FHC emerges from bankruptcy.   |
| 1992 | FHC files for Chapter 11 bankruptcy protection with respect to the Lubbock shopping center.  |
| 1994 | FDIC, FHC, and Ellis reach settlement regarding the Lubbock shopping center.   |
| 1996 | Richmond Realty, LLC assumes management of FHC’s HUD insured properties.   |
| 2000 | Journal Publishing Company, Inc. borrows \$1,575,000 from M&T Bank to lend the funds to Putnam Parkade   |
| 2004 | Putnam Parkade loan is repaid, mortgage is released, and note is cancelled.  |
| 2006 | FHC’s board formally confirms in writing that the Putnam Parkade note had been canceled and any theoretical claim for participation payments had been released.                                |